Eagle Plains Highlights Intrusion Related Gold Potential at Dragon Lake Project, YT

18.08.2025 | ACCESS Newswire

CRANBROOK, August 18, 2025 - Eagle Plains Resources Ltd. (TSXV:EPL)(OTCQB:EGPLF) ("EPL" or "Eagle Plains") is pleased to provide an update on its 100% owned Dragon Lake gold project, located 85km northeast of Ross River, YT.

The 893 ha Dragon Lake property is located within the prolific Tintina Gold Province, host to multiple million-ounce-plus gold mines and deposits across the central Yukon and Alaska, including Snowline Gold's Valley deposit, located approximately 105 km to the northeast.

Highlights

- Located in Yukon within the prolific Tintina Gold Belt,
- Hosts Tombstone Suite intrusive rocks with associated gold mineralization,
- Historical trenching reported up to 1.2 g/t Au over 15m, 6.7 g/t Au over 4.0m, 2.8 g.t Au over 6.0m,
- Historical drilling returned up to 2.14 g/t Au over 10.2m, 0.56g/t Au over 11.54m,
- Broad, untested soil geochemical anomalies up to 400m x 700m in area.

See Dragon Lake Project Information and Map here

Property Geology and Mineralization

Mineralization on the property is associated with an elongate Tombstone Suite intrusive which has intruded sedimentary rocks of the Hyland Group. Contact metamorphism related to intrusion of the pluton has resulted in a distinct alteration halo which hosts known mineralization. Gold mineralization occurs in quartz veins hosted in altered intrusive and sedimentary rocks and associated with skarns along the intrusive contact zones.

Property History

The property was first staked in 1966 by Kennco Exploration, which completed geological and geophysical survey work. Canamax and Welcome North carried out additional surface work in 1983 and 1988, with the 1988 results including a 1m chip sample that returned 12.7g/t Au (Assessment Report 092731). Eagle Plains acquired the property in 1996 and has carried out geological mapping, soil geochemical sampling, trenching, geophysical surveys including IP/Resistivity, VLF/EM, and airborne EM/Mag, and 909m of diamond drilling in 10 holes, with the last work on the property in 2011.

Eagle Plains Exploration Results

Eagle Plains first carried out work on the Dragon Lake property in 1997 with a program of prospecting and hand trenching. The results were encouraging, including the discovery of two new gold showings and a chip sample from a hand trench that averaged 1.2 g/t Au over 15m (Assessment Report 093271).

More recent work by Eagle Plains includes a 2010 program where continuous chip trench sampling in the

East Showing area returned values from trace amounts up to 4.9 g/t gold over 6.0m, including 19 g/t Au over 1.0m, 6.7 g/t over 4.0m and 6.0m grading 2.8 g/t (Assessment Report 095257). A grab sample of material from a 1.2m wide quartz vein returned 19.8 g/t gold. Exploration pits dug in 2010 by Eagle Plains in areas of anomalous soil samples from past programs returned values from trace amounts up to 2.85 g/t gold and 2.25 g/t gold.

The first diamond drilling on the property was completed by Eagle Plains in 1999 with DDH D99-01 returning 2.14 g/t Au over 10.2m from 49.3 to 59.5 m, and 3.7 g/t Au over 1.2m from 106.6 - 107.8m. (Assessment Report 094042). The mineralization was associated with skarn alteration along the intrusive contact. The 2011 diamond drilling returned values from trace amounts up to 11.54m grading 0.56g/t Au from 60.0 - 71.54m in DDH DR11004, including 3m grading 1.57g/t Au from 65.0 - 68.0m (Assessment Report 095467).

The extent of known precious metal mineralization, and anomalous soil geochemistry forms a broad WNW trending zone measuring approximately 1.3 km in length and 0.35 km in width, and includes an area of coincident anomalous Au, Cu and Bi soil geochemistry roughly 400 m by 700 m in size. The gold mineralization appears in part to be controlled by north to northeast trending structures.

Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person but form a basis for ongoing work on the subject properties. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

Qualified Person

Technical information in this News Release has been reviewed and approved by C.C. Downie, P.Geo., a director and officer of Eagle Plains, hereby identified as the "Qualified Person" under N.I. 43-101.

About Eagle Plains Resources

Based in Cranbrook, B.C., Eagle Plains is a well-funded, prolific project generator that continues to conduct research, acquire and explore mineral projects throughout western Canada, with a focus on critical metals integral to an increasingly electrified, decarbonized economy.

The Company was formed in 1992 and is the fourth-oldest listed issuer on the TSX-V (and the only one of these four that has not seen a roll-back or restructuring of its shares). Eagle Plains has continued to deliver shareholder value over the years and through numerous spin outs has transferred over $100,000,000 in value directly to its shareholders, with Copper Canyon Resources and Taiga Gold Corp. being notable examples. Eagle Plains latest spinout, Eagle Royalties Ltd. (CSE:"ER") was listed on May 24, 2023, and holds a diverse portfolio of royalty assets throughout western Canada. On July 02, 2025, ER announced that it had entered into a definitive amalgamation agreement with Summit Royalty Corp. pursuant to which Summit will "go-public" by way of a reverse takeover (RTO) of ER. Eagle Royalties shareholders will receive a consideration of $0.18 per ER share, representing a premium of 47% based on ER's closing price on June 30, 2025 on the Canadian Securities Exchange. Completion of the RTO is subject to a number of conditions, including, but not limited to, Exchange acceptance and required shareholder approvals of ER and Summit. There can be no assurance that the RTO will be completed as proposed or at all.

On October 2, 2024, Eagle Plains announced the formation of a separate division within the Company that will give Eagle Plains' shareholders direct exposure to strategic opportunities in Canadian green energy transition. As a wholly owned subsidiary of Eagle Plains, Osprey Power Inc. ("OP") will focus on identifying and advancing innovative and diverse clean energy project portfolios in target markets throughout Canada, with an initial focus on Western Canada.

Eagle Plains' core business is acquiring grassroots critical- and precious-metal exploration properties. The Company is committed to steadily enhancing shareholder value by advancing our diverse portfolio of projects toward discovery through collaborative partnerships and development of a highly experienced technical team.

Expenditures from 2010-2024 on Eagle Plains-related projects exceed $39M, the majority of which was funded by third-party partners. This exploration work resulted in approximately 50,000m of diamond-drilling and extensive ground-based exploration work facilitating the advancement of numerous projects at various stages of development.

Throughout the exploration process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

On behalf of the Board of Directors of Eagle Plains

"C.C. (Chuck) Downie, P.Geo"
President and CEO

For further information on EPL, please contact Mike Labach at 1 866 HUNT ORE (486 8673)
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Cautionary Note Regarding Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE: Eagle Plains Resources Ltd.

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